

**A RESOLUTION BY
FINANCE EXECUTIVE COMMITTEE**

A RESOLUTION OF THE ATLANTA CITY COUNCIL DESIGNATING MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED, RICE FINANCIAL PRODUCTS COMPANY AND GRIGSBY & ASSOCIATES AS CO-SENIOR MANAGERS FOR THE UNDERWRITING OF THE CITY OF ATLANTA'S AIRPORT GENERAL REVENUE REFUNDING BONDS, SERIES 2009A IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED \$590,000,000, AIRPORT GENERAL REVENUE BONDS, SERIES 2009B AND AIRPORT PASSENGER FACILITY CHARGE AND SUBORDINATE LIEN GENERAL REVENUE BONDS, SERIES 2009C IN THE COMBINED AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED \$800,000,000; AND FOR OTHER PURPOSES.

WHEREAS, the Atlanta City Council has authorized the issuance of the City's Airport General Revenue Refunding Bonds, Series 2009A in the aggregate principal amount of \$590,000,000 (the "Series 2009A Bonds"), Airport General Revenue Bonds, Series 2009B (the "Series 2009B Bonds") and Airport Passenger Facility Charge and Subordinate Lien General Revenue Bonds, Series 2009C (the "Series 2009C Bonds," and together with the Series 2009A Bonds and the Series 2009B Bonds, the "Series 2009 Bonds"), such Series 2009B Bonds and Series 2009C Bonds to be issued in the combined aggregate principal amount of not to exceed \$800,000,000; and

WHEREAS, the Atlanta City Council now desires to accept the recommendation of the Chief Financial Officer of the designation of Merrill Lynch, Pierce, Fenner & Smith Incorporated ("Merrill Lynch"), Rice Financial Products Company ("Rice") and Grigsby & Associates ("Grigsby") as the co-senior managers for the underwriting of the Series 2009 Bonds and the designation of Citi, Jackson Securities, Morgan Stanley, SunTrust Robinson Humphrey and Wells Fargo Securities as co-managers for the underwriting of the Series 2009 Bonds;

WHEREAS, the Chief Financial or his designee has determined that the appropriate syndicate structure and designation policy for the issuance of the Series 2009 Bonds should be to designate Merrill Lynch as the book-runner, and, commensurate with their designation as book-runner and the liability and capital at risk, Merrill Lynch should be designated 50% of the Series 2009 Bonds; and

WHEREAS, the City of Atlanta, through the Chief Financial Officer and/or his designee, has historically supported a minimum level of minority participation in City bond sales, and therefore the Chief Financial Officer recommends designating the co-senior managers, Rice and Grigsby, 12.5% of the Series 2009 Bonds each (or 25% of the total) and Jackson Securities 5% of the Series 2009 Bonds, thereby reserving a minimum of 30% of the Series 2009 Bonds

available for sale by minority firms. The four remaining syndicate members will receive 5% of the designations each (or a total of 20%); and

WHEREAS, the Chief Financial Officer recommends that there be a one-day retail order period followed by an institutional order period; and further recommends that the designation policy stipulate that at least five firms must be designated, no firm may receive more than 50% of any designation, each co-senior manager must be designated, and Jackson Securities must be designated.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF ATLANTA, that the Atlanta City Council hereby accepts the recommendations of the Chief Financial Officer of the designation of Merrill Lynch, Rice and Grigsby as co-senior managers for the underwriting of the Series 2009 Bonds and the designation of Citi, Jackson Securities, Morgan Stanley, SunTrust Robinson Humphrey and Wells Fargo Securities as co-managers for the underwriting of the Series 2009 Bonds ;

BE IT FURTHER RESOLVED that the Atlanta City Council accepts the recommendation of the Chief Financial Officer that Merrill should be named as book-runner and shall be designated 50% of the Series 2009 Bonds.

BE IT FURTHER RESOLVED that the Atlanta City Council accepts the recommendation of the Chief Financial Officer that the co-senior managers, Rice and Grigsby, shall be designated 12.5% of the Series 2009 Bonds each (or 25% of the total) and Jackson Securities 5% of the Series 2009 Bonds, thereby reserving a minimum of 30% of the Series 2009 Bonds available for sale by minority firms. The four remaining syndicate members will receive 5% of the designations each (or a total of 20%);

BE IT FURTHER RESOLVED that all resolutions or parts of resolutions in conflict herewith are hereby repealed to the extent of the conflict.